## EXHIBIT 14 REDACTED

Message		
From: Sent: 11/: To: CC: Subject: Re:	@google.com] /12/2009 10:14:56 PM	@google.com]; ler
On Thu, Nov 12 > Hi	2, 2009 at 11:23 AM, 2, 2009 at 11:08 AM, responding to so I'll just combin	google.com> wrote: @google.com> wrote: ne it here.
> the second his > > Re: buyer stra > provide and w > action (wheth > analytics/conv > features So > rational that the	are the old names for P1 and P2, i.e. the half ghest. Thanks! I updated the doc.  ategy the real strategy includes both what they do outside the system that influner through UI or API). In that sense, every eversion tracking etc. can be thought of as they frequently do on their own, and that them, then yes I would say we should contain the strategy of the system.	what we ences their en things like buyer strategy comething we could
> favor of the se > any information > buyer's future	reason, optimizing min CPM is not really reller against the buyer, we are not giving ion about the *current* auction or about a actions. We don't necessarily reveal the n we currently do.	g the seller any specific
> existing ration	thancing the efficiency of the market to au nal behavior (for the given auction rules ould keep those rules such that the rational	and of
Not sure. I gues	ss it's probably something that I cannot si	mply answer.
First, automatin is different.	ng and looking behind the scene and getti	ng the number

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Yes, I agree that it is necessary to

On Thu, Nov 12, 2009 at 9:52 AM,

> This is an important discussion. Say highest bid was H and second highest

> bid S. We run second price auction, upto reserve price R.

>>

Publishers have information about max(S,R) anyway. What they dont know is H,

> which presumably they will try to find by playing with R and which

> advertisers will try to hide by responding with H's.

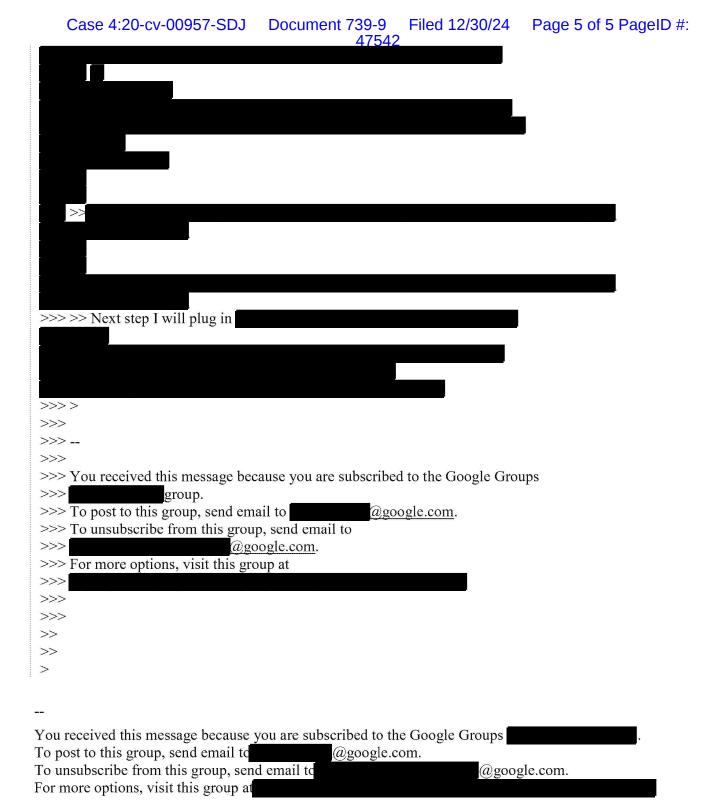
>>

I think it is suspect sharing information about H's explicitly with the

>> publishers.

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>>
>>
>>
>>
>> On Thu, Nov 12, 2009 at 8:45 AM,
                                                           @google.com > wrote:
>>>
>>>
>>>
>>> Thanks for the write-up. I have couple of questions.
>>> What's "B and P" (search for it)? Are they P0 and P1?
>>>
>>> Will there be a strategy for buyers as well?
>>>
>>> And most importantly, aren't we just gaming advertisers with "revenue
>>> maximizing floor price" on behalf of publishers (maybe because our
>>> revenue aligns with pub's revenue) based on the information
>>> (statistics) that are supposed to be hidden from publishers? Typically
>>> max bid is confidential information that belong to only the advertiser
>>> who made it, and I think so is its statistics or even its aggregates.
>>> Not sure providing floor price based on this information to publishers
>>> is okay.
>>>
>>> When we say "enter your true max CPM value here", we can't mean "enter
>>> your true max CPM value here, but we may use the statistics based on
>>> what you enter here against you to charge you more".
>>>
>>> Thanks,
>>>
>>>
>>> On Wed, Nov 11, 2009 at 4:32 PM,
                                                                google.com> wrote:
>>> > I've added some "optimal" reserve prices per seller.
>>>>
>>> > Here's the design/analysis doc
>>>>
>>> https://docs.google.com/a/google.com/View?docID=dc4gpb7x 58hhgj7qfv&revision= latest
>>> > Summary table
>>>>
>>>>
http://spreadsheets.google.com/a/google.com/pub?key=tvS3DjCZMvXF7nsfqIqaT4A&single=true&gid=1&o
utput=html
>>> > Raw data: same location as below.
>>>>
>>>>
>>> > 2009/11/9
                                        @google.com>
>>> >> Here are some very basic statistics grouped by seller, for a 1 week
>>> >> period:
>>> >>
>>> >> Each graph represents one seller and has three plots,
```



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